

Form 1040 U.S. Individual Income Tax Return

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Label Use the IRS label. Otherwise, please print or type. L A B E L For the year Jan. 1-Dec. 31, 2006, or other tax year beginning , 2006, ending , 20 OMB No. 1545-0074

CHAUDHARY NAWAZ
FURRUKH NAWAZ
42 OAK STREET
Deer Park NY 11729

Your social security number
077-84-6801

Spouse's social security no.
153-11-9029

▲ You must enter your SSN(s) above. ▲
Checking a box below will not change your tax or refund.

Presidential Election Campaign ► Check here if you, or your spouse if filing jointly, want \$3 to go to this fund (see instructions) ► You Spouse

- | | |
|---|---|
| Filing Status
1 <input type="checkbox"/> Single
2 <input checked="" type="checkbox"/> Married filing jointly (even if only one had income)
3 <input type="checkbox"/> Married filing separately. Enter spouse's SSN above and full name here. ► | 4 <input type="checkbox"/> Head of household (with qualifying person). (See Inst.) If qualifying person is a child but not your dependent, enter child's name here. ► |
| | 5 <input type="checkbox"/> Qualifying widow(er) with dependent child (see inst.) |

Exemptions		6a <input checked="" type="checkbox"/> Yourself. If someone can claim you as a dependent, do not check box 6a			Boxes checked on 6a and 6b	2
If more than four dependents, see instructions.		b <input checked="" type="checkbox"/> Spouse			No. of children on 6c who:	
		c Dependents:			● lived with you	4
(1) First name	Last name	(2) Dependent's social security number	(3) Dependent's relationship to you	(4) <input type="checkbox"/> if qualifying child for child tax credit (see inst.)	● did not live with you due to divorce or separation (see inst.)	
FATIMA	NAWAZ	063-96-6527	Daughter	<input checked="" type="checkbox"/>	Dependents on 6c not entered above	
FOHA	NAWAZ	104-94-0441	Daughter	<input checked="" type="checkbox"/>		
EIMAN	NAWAZ	097-94-9794	Daughter	<input checked="" type="checkbox"/>		
HUDA	NAWAZ	129-92-9905	Daughter	<input checked="" type="checkbox"/>		

d Total number of exemptions claimed 6

7 Wages, salaries, tips, etc. Attach Form(s) W-2 0

Income

Attach Form(s) W-2 here. Also attach Forms W-2G and 1099-R if tax was withheld.

If you did not get a W-2, see instructions.

Enclose, but do not attach, any payment. Also, please use Form 1040-V.

Adjusted Gross Income

8a Taxable interest. Attach Schedule B if required	7	0
b Tax-exempt interest. Do not include on line 8a	8a	44
9a Ordinary dividends. Attach Schedule B if required	9a	
b Qualified dividends (see instructions)	9b	
10 Taxable refunds, credits, or offsets of state and local income taxes (see instructions)	10	
11 Alimony received	11	
12 Business income or (loss). Attach Schedule C or C-EZ	12	39,519
13 Capital gain or (loss). Attach Schedule D if required. If not required, check here. ► <input type="checkbox"/>	13	
14 Other gains or (losses). Attach Form 4797	14	
15a IRA distributions	15a	b Taxable amount
16a Pensions and annuities	16a	b Taxable amount
17 Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E	17	1,312
18 Farm income or (loss). Attach Schedule F	18	
19 Unemployment compensation	19	
20a Social security benefits	20a	b Taxable amount (see inst.)
21 Other income.	21	
22 Add the amounts in the far right column for lines 7 through 21. This is your total income ►	22	40,875

23 Archer MSA deduction. Attach Form 8853	23	
24 Certain business expenses of reservists, performing artists, and fee-basis government officials. Attach Form 2106/2106-EZ	24	
25 Health savings account deduction. Attach Form 8889	25	
26 Moving expenses. Attach Form 3903	26	
27 One-half of self-employment tax. Attach Schedule SE	27	2,792
28 Self-employed SEP, SIMPLE, and qualified plans	28	
29 Self-employed health insurance deduction (see instructions)	29	
30 Penalty on early withdrawal of savings	30	
31a Alimony paid b Recipient's SSN ►	31a	
32 IRA deduction (see instructions)	32	
33 Student loan interest deduction (see instructions)	33	
34 Jury duty pay you gave to your employer	34	
35 Domestic production activities dedn. Atch Fm 8903	35	
36 Add lines 23 through 31a and 32 through 35	36	2,792
37 Subtract line 36 from line 22. This is your adjusted gross income	37	38,083

For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see Instructions.

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NAWAZ 077-84-6801

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Tax and Credits**Standard Deduction for --**

• People who checked any box on line 39a or 39b or who can be claimed as dependent, see inst.

• All others:

Single or Married filing separately, \$5,150

Married filing jointly or Qualifying widow(er), \$10,300

Head of household, \$7,550

38	Amount from line 37 (adjusted gross income)	38	38,083
39a	Check <input type="checkbox"/> If: You were born before January 2, 1942, <input type="checkbox"/> Blind. Total boxes checked ► 39a	39a	
	Spouse was born before January 2, 1942, <input type="checkbox"/> Blind.		
b	If your spouse itemizes on a separate return or you were a dual-status alien, see inst. and check here ► 39b	39b	
40	Itemized deductions (from Schedule A) or your standard deduction (see left margin)	40	14,705
41	Subtract line 40 from line 38	41	23,378
42	If line 38 is over \$112,875, or you provided housing to a person displaced by Hurricane Katrina, see instructions. Otherwise, multiply \$3,300 by the total no. of exemptions claimed on line 6d..	42	19,800
43	Taxable Income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0-	43	3,578
44	Tax (see inst.). Check if any tax is from: a <input type="checkbox"/> Form(s) 8814 b <input type="checkbox"/> Form 4972	44	358
45	Alternative minimum tax (see instructions). Attach Form 6251	45	
46	Add lines 44 and 45	46	358
47	Foreign tax credit. Attach Form 1116 if required	47	
48	Credit for child & dependent care expenses. Attach Form 2441	48	
49	Credit for the elderly or the disabled. Attach Schedule R	49	
50	Education credits. Attach Form 8863	50	
51	Retirement savings contributions credit. Attach Form 8880	51	
52	Residential energy credits. Attach Form 5695	52	
53	Child tax credit (see instructions). Attach Form 8901 if required	53	358
54	Credits from: a <input type="checkbox"/> Form 8398 b <input type="checkbox"/> Form 8839 b <input type="checkbox"/> Form 8859	54	
55	Other credits: a <input type="checkbox"/> Form 3800 b <input type="checkbox"/> Form 8801 c <input type="checkbox"/> Form	55	
56	Add lines 47 through 55. These are your total credits	56	358
57	Subtract line 56 from line 46. If line 56 is more than line 46, enter -0-	57	0

Other Taxes

58	Self-employment tax. Attach Schedule SE	58	5,584
59	Social security and Medicare tax on tip income not reported to employer. Attach Form 4137	59	
60	Additional tax on IRAs, other qualified retirement plans, etc. Attach Form 5329 if required	60	
61	Advance earned income credit payments from Form(s) W-2, box 9	61	
62	Household employment taxes. Attach Schedule H	62	
63	Add lines 57 through 62. This is your total tax	63	5,584

Payments

If you have a qualifying child, attach Schedule EIC.

64	Federal income tax withheld from Forms W-2 and 1099	64	
65	2006 estimated tax payments & amt. applied from 2005 return	65	
66a	Earned Income credit (EIC)	66a	58
b	Nontaxable combat pay election ► 66b	66b	
67	Excess social security and tier 1 RRTA tax withheld (see inst.)	67	
68	Additional child tax credit. Attach Form 8812	68	3,642
69	Amount paid with request for extension to file (see instructions)	69	
70	Payments from: a <input type="checkbox"/> Form 2439 b <input type="checkbox"/> Form 4136 c <input type="checkbox"/> Form 8885	70	
71	Credit for federal telephone excise tax paid. Attach Form 8913 if required	71	
72	Add lines 64, 65, 66a, and 67 through 71. These are your total payments	72	3,700

Refund

Direct deposit? See inst. and fill in 74b, 74c, and 74d, or Form 8888.

73	If line 72 is more than line 63, subtract line 63 from line 72. This is the amount you overpaid	73	
74a	Amount of line 73 you want refunded to you. If Form 8888 is attached, check here. ► <input type="checkbox"/>	74a	0
b	Routing no. ►	c Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings	
d	Account no. ►		

Amount You Owe

75	Amt. of line 73 you want applied to your 2007 estimated tax ► 75	75	
76	Amount you owe. Subtract line 72 from line 63. For details on how to pay, see instructions ► 76	76	1,884
77	Estimated tax penalty (see instructions)	77	

Third Party Designee

Do you want to allow another person to discuss this return with the IRS (see instructions)?	<input type="checkbox"/> Yes. Complete the following.	<input checked="" type="checkbox"/> No
Designee's name ►	Phone no. ►	Personal identification number (PIN) ►

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Your signature

Spouse's signature. If a joint return, both must sign.

Date

Date

Your occupation

Spouse's occupation

Daytime phone number

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Paid Preparer's Use Only

Preparer's signature ►	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN P00629520
Firm's name (or yours if self-employed), address, & ZIP code ►	UNIFIED TAX & ACCOUNTING SERVICE 148-07 HILLSIDE AVE Jamaica NY 11435	EIN 20-1823768	Phone no. 718-739-7500

1
SCHEDULE C
(Form 1040)**Profit or Loss From Business**

(Sole Proprietorship)

OMB No. 1545-0074

2006Attachment
Sequence No. 09Department of the Treasury
Internal Revenue Service (99)

► Partnerships, joint ventures, etc., must file Form 1065 or 1065-B.

► Attach to Form 1040, 1040NR, or 1041. ► See Instructions for Schedule C (Form 1040).

Name of proprietor

CHAUDHARY NAWAZ

Social security number (SSN)
077-84-6801A Principal business or profession, including product or service (see the instructions)
CONSTRUCTIONB Enter code from instructions ►
999999

C Business name, if no separate business name, leave blank.

D Employer ID no. (EIN), if any

E Business address (including suite or room no.) ► **42 OAK STREET**City, town or post office, state, and ZIP code **Deer Park NY 11729**F Accounting method: (1) Cash (2) Accrual (3) Other (specify) ►G Did you "materially participate" in the operation of this business during 2006? If "No," see instructions for limit on losses Yes NoH If you started or acquired this business during 2006, check here ► **Part III Income**

1	Gross receipts or sales. Caution. If this income was reported to you on Form W-2 and the "Statutory employee" box on that form was checked, see instructions and check here	► <input type="checkbox"/>	1	50,125
2	Returns and allowances	2		
3	Subtract line 2 from line 1	3	50,125	
4	Cost of goods sold (from line 42 on page 2)	4		
5	Gross profit. Subtract line 4 from line 3	5	50,125	
6	Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)	6		
7	Gross Income. Add lines 5 and 6	7	50,125	

Part III Expenses. Enter expenses for business use of your home only on line 30.

8		18	Office expense	18	
9	7,152	19	Pension & profit-sharing plans	19	
10		20	Rent or lease (see instructions):	20a	
11		a	Vehicles, machinery, and equipment.	20b	
12		b	Other business property	21	
13		21	Repairs and maintenance	22	3,254
14		22	Supplies (not included in Part III)	23	
15		23	Taxes and licenses	24	
16		24	Travel, meals, and entertainment:	24a	
a	Mortgage (paid to banks, etc.)	a	Travel	24b	
b	Other	b	Deductible meals and entertainment (see instructions)	25	
17	200	25	Utilities	26	
28	Total expenses before expenses for business use of home. Add lines 8 through 27 in columns	27	Other expenses (from line 48 on page 2)	28	10,606

29 Tentative profit (loss). Subtract line 28 from line 7

30 Expenses for business use of your home. Attach Form 8829

31 Net profit or (loss). Subtract line 30 from line 29.

- If a profit, enter on both Form 1040, line 12, and Schedule SE, line 2, or on Form 1040NR, line 13 (statutory employees, see instructions). Estates and trusts, enter on Form 1041, line 3.
- If a loss, go to line 32.

32 If you have a loss, check the box that describes your investment in this activity (see instructions).

- If you checked 32a, enter the loss on both Form 1040, line 12, and Schedule SE, line 2, or on Form 1040NR, line 13 (statutory employees, see instructions). Estates and trusts, enter on Form 1041, line 3.
- If you checked 32b, you must attach Form 6198. Your loss may be limited.

32a All investment is at risk.32b Some investment is not at risk.

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Schedule C (Form 1040) 2006

Form 1120 Department of the Treasury Internal Revenue Service		U.S. Corporation Income Tax Return For calendar year 2006 or tax year beginning _____, 2006, end. _____, 20_____ ► See separate instructions.				OMB No. 1545-0123
						2006
A Check if:		Use IRS label. Otherwise, print or type.	Name No., street, and room or suite no. City/town, state, and ZIP code	B Employer identification no. 20-1338361		
1 Consolidated return (attach Form 851)		HEF CONSTRUCTION INC 42 WHITE OAK STREET Deer Park, NY 11729		C Date incorporated 07-06-2004		
2 Personal holding co. (attach Sch. PH)				D Total assets (see instructions) \$ 11,422		
3 Personal service corp (see instructions)						
4 Schedule M-3 required (attach Sch. M-3)						
E Check if: (1) Initial return (2) Final return (3) Name change (4) Address change						
1a Gross receipts/sales 182,170		b Less returns and allowances	c Bal ►	1c 182,170		
2 Cost of goods sold (Schedule A, line 8)			2 86,246			
3 Gross profit. Subtract line 2 from line 1c			3 95,924			
4 Dividends (Schedule C, line 19)			4			
5 Interest			5			
6 Gross rents			6			
7 Gross royalties			7			
8 Capital gain net income (attach Schedule D (Form 1120))			8			
9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)			9			
10 Other income (see instructions -- attach schedule)			10			
11 Total income. Add lines 3 through 10 ►			11 95,924			
12 Compensation of officers (Schedule E, line 4)			12 50,125			
13 Salaries and wages (less employment credits)			13			
14 Repairs and maintenance			14			
15 Bad debts			15			
16 Rents			16			
17 Taxes and licenses			17 2,759 #1			
18 Interest			18			
19 Charitable contributions			19 0			
20 Depreciation from Form 4562 not claimed on Schedule A or elsewhere on return (attach Form 4562)			20			
21 Depletion			21			
22 Advertising			22			
23 Pension, profit-sharing, etc., plans			23			
24 Employee benefit programs			24			
25 Domestic production activities deduction (attach Form 8903)			25			
26 Other deductions (attach schedule)			26 34,818 #2			
27 Total deductions. Add lines 12 through 26 ►			27 87,702			
28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11			28 8,222			
29 Less: a Net operating loss deduction (see instructions)		29a 0				
b Special deductions (Schedule C, line 20)		29b	29c 0			
30 Taxable income. Subtract line 29c from line 28 (see instructions)			30 8,222			
31 Total tax (Schedule J, line 10)			31 1,233			
32a 2005 overpayment credited to 2006 32a						
b 2006 estimated tax payments 32b						
c 2006 refund applied for on Form 4466 32c () d Bal ►		32d				
e Tax deposited with Form 7004		32e				
f Credits: (1) Form 2439 (2) Form 4136		32f				
g Credit for federal telephone excise tax paid (attach Form 8913)		32g	32h 0			
33 Estimated tax penalty (see instructions). Check if Form 2220 is attached			33 58			
34 Amount owed. If line 32h is smaller than the total of lines 31 and 33, enter amount owed			34 1,291			
35 Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid			35 0			
36 Enter amount of line 35 you want: Credited to 2007 estimated tax ►		0 Refunded ►	36 0			
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules & statements, & to the best of my knowledge & belief, it is true, correct, & complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.						
Sign Here	Signature of officer		Date	Title		
Paid Preparer's Use Only	Preparer's signature		Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN P00629520	
	Firm's name (or yours if self-employed), address, and ZIP code		UNIFIED TAX & ACCOUNTING SERVICE 148-07 HILLSIDE AVE Jamaica NY 11435	EIN 20-1823768 Phone no. 718-739-7500		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules & statements, & to the best of my knowledge & belief, it is true, correct, & complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return
with preparer shown below
(see inst.)? v x u

**Sign
Here**

Signature of officer

Date _____

Title

Paid
Preparer's
Use Only

**Preparer's
signature**

Date

May the IRS discuss this return
with preparer shown below
(see inst.)? Yes No

Yes No

Preparer's SSN or PTIN

B00639530

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823768

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Form 1120 (2006)

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TWF 17292

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1989-1990
Yearbook
Volume 10

Form 1120 (2006)

HEF CONSTRUCTION INC 20-1338361

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Schedule A Cost of Goods Sold (see instructions)

1	Inventory at beginning of year	1	
2	Purchases	2	80,246
3	Cost of labor	3	6,000
4	Additional section 263A costs (attach schedule).....	4	
5	Other costs (attach schedule).....	5	
6	Total. Add lines 1 through 5	6	86,246
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	86,246

9a Check all methods used for valuing closing inventory:

- (i) Cost
 (ii) Lower of cost or market
 (iii) Other (Specify method used and attach explanation.) ►
- b Check if there was a writedown of subnormal goods ►
- c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ►
- d If LIFO inventory method was used for this tax year, enter percentage (or amts.) of closing inventory computed under LIFO 9d
- e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? Yes No
- f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation Yes No

Schedule C Dividends and Special Deductions (see instructions)

	(a) Dividends received	(b) %	(c) Special deductions (a) x (b)
1 Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock).....		70	
2 Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock).....		80	
3 Dividends on debt-financed stock of domestic and foreign corporations		see instructions	
4 Dividends on certain preferred stock of less-than-20%-owned public utilities		42	
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities ..		48	
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs		70	
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs		80	
8 Dividends from wholly owned foreign subsidiaries		100	
9 Total. Add lines 1 through 8. See instructions for limitation		0	
10 Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11 Dividends from affiliated group members		100	
12 Dividends from certain FSCs		100	
13 Dividends from foreign corporations not included on lines 3, 6, 7, 8, 11, or 12			
14 Income from controlled foreign corps. under subpart F (attach Form(s) 5471)			
15 Foreign dividend gross-up			
16 IC-DISC & former DISC dividends not included on lines 1, 2, or 3			
17 Other dividends			
18 Deduction for dividends paid on certain preferred stock of public utilities			
19 Total dividends. Add lines 1 through 17. Enter here and on page 1, line 4 ►	0		
20 Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 29b		0	

Schedule E Compensation of Officers (see instructions for page 1, line 12)

Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1) are \$500,000 or more.

(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
		%	%	%	
2 Total compensation of officers					
3 Compensation of officers claimed on Schedule A and elsewhere on return					
4 Subtract line 3 from line 2. Enter the result here and on page 1, line 12					

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Schedule J Tax Computation (see instructions)

1 Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120))	► <input type="checkbox"/>	2	1,233
2 Income tax. Check if a qualified personal service corporation (see instructions)	► <input type="checkbox"/>	3	
3 Alternative minimum tax (attach Form 4626)		4	1,233
4 Add lines 2 and 3			
5a Foreign tax credit (attach Form 1118)	5a <input type="checkbox"/>		
b Qualified electric vehicle credit (attach Form 8834)	5b <input type="checkbox"/>		
c General business credit. Check applicable box(es):	Form 3800 <input type="checkbox"/>	5c <input type="checkbox"/>	
Form 6478 <input type="checkbox"/> Form 8835, Section B <input type="checkbox"/> Form 8844 <input type="checkbox"/>	5d <input type="checkbox"/>	5e <input type="checkbox"/>	
d Credit for prior year minimum tax (attach Form 8827)		6	0
e Bond credits from: Form 8860 <input type="checkbox"/> Form 8912 <input type="checkbox"/>		7	1,233
6 Total credits. Add lines 5a through 5e		8	
7 Subtract lines 6 from line 4		9	
8 Personal holding company tax (attach Schedule PH (Form 1120))		10	1,233
Other taxes. Check if from: Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/>	Form 8666 <input type="checkbox"/> Form 8902 <input type="checkbox"/> Other (attach schedule)		
10 Total tax. Add lines 7 through 9. Enter here and on page 1, line 31			

Schedule K Other Information (see instructions)

1 Check accounting method:	a <input checked="" type="checkbox"/> Cash	Yes No	7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation entitled to vote or (b) the total value of all classes of stock of the corporation?	Yes No
2 See the instructions and enter the:	b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ►		If "Yes," enter: (a) Percentage owned ►	X
a Business activity code no. ► 238310			and (b) Owner's country ►	
b Business activity ► Construction			c The corporation may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter number of Forms 5472 attached ►	
c Product or service ► Drywall & insulation			8 Check this box if the corporation issued publicly offered debt instruments with original issue discount. ► <input type="checkbox"/>	
3 At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).)	X		If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.	
If "Yes," attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.			9 Enter the amount of tax-exempt interest received or accrued during the tax year ► \$	
4 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?	X		10 Enter the number of shareholders at the end of the tax year (if 100 or fewer) ►	
If "Yes," enter name and EIN of the parent corporation ►			11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here ► <input type="checkbox"/>	
5 At the end of the tax year, did any individual, partnership, corporation, estate, or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).)	X		If the corporation is filing a consolidated return, the statement required by Temporary Regulations section 1.1502-21T(b)(3) must be attached or the election will not be valid.	
If "Yes," attach a sch. showing name and identifying no. (Do not incl. any info. already entered in 4 above.) Enter percentage owned ►			12 Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a.) ► \$	
6 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.)	X		13 Are the corporation's total receipts (line 1a plus lines 4 through 10 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000?	
If "Yes," file Form 5452, Corporate Report of Nondividend Distributions.			If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2 on page 4. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year. ► \$	X
If this is a consolidated return, answer here for the parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.				

Note: If the corporation, at any time during the tax year, had assets or operated a business in a foreign country or U.S. possession, it may be required to attach Schedule N (Form 1120), Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.

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HEF CONSTRUCTION INC 20-1338361

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Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
1 Cash.....					
2a Trade notes and accounts receivable.....					
b Less allowance for bad debts.....	()		()		
3 Inventories					
4 U.S. government obligations.....					
5 Tax-exempt securities (see instructions).....					
6 Other current assets (attach schedule).....					
7 Loans to shareholders					
8 Mortgage and real estate loans					
9 Other investments (attach schedule)					
10a Buildings and other depreciable assets					
b Less accumulated depreciation	()		()		
11a Depletable assets					
b Less accumulated depletion.....	()		()		
12 Land (net of any amortization)					
13a Intangible assets (amortizable only)					
b Less accumulated amortization	()		()		
14 Other assets (attach schedule)					
15 Total assets					
Liabilities and Shareholders' Equity.					
16 Accounts payable					
17 Mortgages, notes, bonds payable in less than 1 year					#3
18 Other current liabilities (attach schedule).....					
19 Loans from shareholders					
20 Mortgages, notes, bonds payable in 1 year or more					
21 Other liabilities (attach schedule).....					
22 Capital stock: a Preferred stock					
b Common stock					
23 Additional paid-in capital					
24 Retained earnings -- Appropriated (attach sch.)					
25 Retained earnings -- Unappropriated					
26 Adjustments to shareholders' equity (attach sch.)					
27 Less cost of treasury stock		()		()	
28 Total liabilities and shareholders' equity					

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return

Note: Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more--see instructions

1 Net income (loss) per books.....		7 Income recorded on books this year not included on this return (itemize): Tax-exempt interest	
2 Federal income tax per books.....			
3 Excess of capital losses over capital gains			
4 Inc. subject to tax not recorded on books this year (itemize):			
5 Expenses recorded on books this year not deducted on this return (itemize):		8 Deductions on this return not charged against book income this year (itemize): a Depreciation \$	
a Depreciation \$		b Charitable contributions \$	
b Charitable contributions \$			
c Travel and entertainment \$			
6 Add lines 1 through 5		9 Add lines 7 and 8	
		10 Income (page 1, line 28) -- line 6 less line 9	

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)

1 Balance at beginning of year.....		5 Distributions: a Cash	
2 Net income (loss) per books.....		b Stock.....	
3 Other increases (itemize):		6 Other decreases c Property.....	
4 Add lines 1, 2, and 3.....		7 Add lines 5 and 6	
		8 Balance at end of year (line 4 less line 7)	